

Message Text

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ORIGIN EA-10

INFO OCT-01 ISO-00 EB-07 L-03 INR-07 /028 R

DRAFTED BY EA/PRCM:PTLINCOLN, JR.

APPROVED BY EA/PRCM:OVARMSTRONG

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R 302029Z MAY 75

FM SECSTATE WASHDC

TO USLO PEKING

INFO AMCONSUL HONG KONG

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STADIS

E.O. 11652: N/A

TAGS: ETRD, BDIS, CH, US

SUBJECT: ICC INDUSTRIES CANTON FAIR CONTRACT

REF: PEKING 1018

1. DEPTOFF (LINCOLN) CALLED ICC INDUSTRIES MAY 28. IN THE ABSENCE OF FARBER, WHO IS OUT OF THE COUNTRY, SPOKE TO HIS ASSISTANT--A MRS. TURRETT. CONFIRMED THAT USLO HAD RECEIVED FARBER'S CABLE, MADE OTHER POINTS IN PARA 5 REFTEL (WITH WHICH WE AGREE), AND NOTED THAT SINOCHEM COMPLAINT WAS THE ONLY ONE USLO OFFICERS RECEIVED AT THE CANTON FAIR.

2. MRS. TURRETT SAID PROBLEM HAD ARISEN THROUGH A "MIS-UNDERSTANDING". MADSEN HAD BEEN "PERSUADED" TO SIGN FURFURAL CONTRACT WITH SINOCHEM BECAUSE HE THOUGHT FARBER, WHO HAD PRECEDED HIM AT THE FAIR, HAD ALREADY AGREED TO PRICE AND OTHER TERMS. THIS WAS NOT, OF COURSE, THE CASE AND MRS. TURRETT SAID FIRM WOULD TAKE AN UNACCEPTABLY LARGE LOSS AT THE CONTRACTED PRICE FOR THE 1200 TONS. EVEN THE
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200 TONS IS A PROBLEM, ALTHOUGH FIRM APPARENTLY WILLING TO

FOLLOW THROUGH ON THAT AMOUNT. MRS. TURRETT SEEMED WELL AWARE OF IMPORTANCE CHINESE ATTACH TO CONTRACT FULFILLMENT. SHE SAID FIRM WAS INTERESTED IN PURSUING A LONG-TERM BUSINESS RELATIONSHIP WITH SINOCHEM AND THEREFORE WOULD CONTINUE

EFFORTS TO RESOLVE MATTER. MRS. TURRETT ADDED THAT IT MIGHT BE POSSIBLE TO SEND ICC'S HONG KONG REPRESENTATIVE TO PRC FOR FURTHER DISCUSSIONS. SINOCHEM HAD APPARENTLY CABLED MAY 28 WITH A SUGGESTION FOR PURCHASE BY ICC OF HALF OF FURFURAL CONTRACT; THIS PROPOSAL HAS BEEN FORWARDED TO FARBER FOR HIS REACTION.

3. DEPTOFF CONCLUDED BY NOTING THAT WHILE WE DID NOT THINK IT WOULD BE HELPFUL OR APPROPRIATE FOR USG TO BECOME INVOLVED IN THE NEGOTIATIONS, WE REMAINED INTERESTED IN THE OUTCOME. MRS. TURRETT SAID FIRM WOULD KEEP IN TOUCH.

INGERSOLL

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